

FY10-15 PUBLIC SERVICES PROGRAM: FISCAL PLAN
M-NCPPC Park Fund

FISCAL PROJECTIONS	FY09 ESTIMATE	FY10 REC	FY11 PROJECTION	FY12 PROJECTION	FY13 PROJECTION	FY14 PROJECTION	FY15 PROJECTION
ASSUMPTIONS							
Property Tax Rate: Real Property	0.053	0.052	0.051	0.049	0.048	0.047	0.044
Assessable Base: Real Property (000)	137,495,700	147,147,300	157,886,800	163,032,900	166,243,500	170,613,800	177,559,400
Property Tax Collection Factor: Real Property	99.1%	99.1%	99.1%	99.1%	99.1%	99.1%	99.1%
Property Tax Rate: Personal Property	0.132	0.130	0.128	0.123	0.120	0.118	0.110
Assessable Base: Personal Property (000)	3,305,900	3,330,300	3,368,100	3,406,300	3,444,900	3,484,000	3,523,500
Property Tax Collection Factor: Personal Property	97.5%	97.5%	97.5%	97.5%	97.5%	97.5%	97.5%
Indirect Cost Rate	12.88%	13.73%	13.73%	13.73%	13.73%	13.73%	13.73%
CPI (Fiscal Year)	4.1%	3.3%	2.8%	2.5%	2.5%	2.5%	2.5%
Investment Income Yield	1.30%	1.10%	1.65%	2.55%	2.80%	3.10%	3.35%
BEGINNING FUND BALANCE	10,702,580	6,894,120	3,494,830	4,059,500	4,123,490	4,180,690	4,717,560
REVENUES							
Taxes	76,471,560	80,049,110	83,984,540	83,235,550	83,109,240	83,458,150	81,201,950
Charges For Services	1,701,800	1,879,800	1,932,430	1,980,740	2,030,260	2,081,020	2,133,050
Miscellaneous	273,500	284,100	330,000	530,000	600,000	680,000	760,000
Subtotal Revenues	78,446,860	82,213,010	86,246,970	85,746,290	85,739,500	86,219,170	84,095,000
INTERFUND TRANSFERS (Net Non-CIP)	(619,000)	(10,000)	0	0	0	0	0
Transfers To Special Fds: Tax Supported	0	(10,000)	0	0	0	0	0
To ALA Debt Service	0	(10,000)	0	0	0	0	0
Transfers To Special Fds: Non-Tax + ISF	(619,000)	0	0	0	0	0	0
To Enterprise Fund - General Subsidy	(86,000)	0	0	0	0	0	0
To Enterprise Fund - Ice Rink/Conf Center	(533,000)	0	0	0	0	0	0
TOTAL RESOURCES	88,530,440	89,097,130	89,741,800	89,805,790	89,862,990	90,399,860	88,812,560
CIP CURRENT REVENUE APPROP.	(300,000)	(270,000)	(350,000)	(350,000)	(350,000)	(350,000)	0
PSP OPER. BUDGET APPROP/ EXP'S.							
Operating Budget	(77,280,520)	(81,027,900)	(81,027,900)	(81,027,900)	(81,027,900)	(81,027,900)	(81,027,900)
Debt Service: Other (Non-Tax Funds only)	(4,005,800)	(4,304,400)	(4,304,400)	(4,304,400)	(4,304,400)	(4,304,400)	(4,304,400)
Subtotal PSP Oper Budget Approp / Exp's	(81,286,320)	(85,332,300)	(85,332,300)	(85,332,300)	(85,332,300)	(85,332,300)	(85,332,300)
OTHER CLAIMS ON FUND BALANCE	(50,000)	0	0	0	0	0	0
TOTAL USE OF RESOURCES	(81,636,320)	(85,602,300)	(85,682,300)	(85,682,300)	(85,682,300)	(85,682,300)	(85,332,300)
YEAR END FUND BALANCE	6,894,120	3,494,830	4,059,500	4,123,490	4,180,690	4,717,560	3,480,260
END-OF-YEAR RESERVES AS A PERCENT OF RESOURCES	7.8%	3.9%	4.5%	4.6%	4.7%	5.2%	3.9%

Assumptions:

1. All labor and operating costs are shown as operating costs since M-NCPPC is not a component of Montgomery County Government.
2. Tax rates have historically been adjusted to maintain a fund balance at a minimum of 3 percent of resources. Personal property tax rates have been set at approximately 2.5 times the real property tax rate, per FY01 State-mandated tax structure changes.
3. Fees and charges are stable and are assumed to be increased by inflation. Only major known commitment cost increases are shown.
4. Debt Service figures are provided by M-NCPPC and reflect bond issues for new projects using Park and Planning bonds. FY11-15 estimate is assumed to be the same pending new information from M-NCPPC.

Notes:

1. These projections are based on the Executive's Recommended budget and include the revenue and resource assumptions of that budget. The projected future expenditures, revenues, and fund balances may vary based on changes not assumed here to fee or tax rates, usage, inflation, future labor agreements, and other factors not assumed here.